

I. JACKSON

1. OVERVIEW

City Location & History

Jackson is located on the Grand River, 77.0 miles west of Detroit in the south central region of Michigan's lower peninsula. It was settled in 1829, became the seat of Jackson County in 1832, and was chartered as a city in 1857. In 1854, Jackson became the birthplace of the Republican Party. Mining of sandstone and coal continued the city's growth. From 1860 to 1900, Jackson became the center of rail travel in the Lower Peninsula. By 1901, the automotive industry arrived in Jackson, where numerous early car models were made. Today, Jackson has a diverse economy with Consumers Energy and Foote Hospital leading the way. Other major local businesses include Sparton Corporation (automotive components), Eaton Aeroquip (industrial components), Dawn Food Products, and Todoroff's. Jackson is home to Baker College, Jackson Community College, and Spring Arbor University.

Jackson is located at the intersection of Interstate 94 (Battle Creek west and Ann Arbor east) and U.S. Highway 127 (Lansing north and the Ohio state line south). In 2007 it was estimated that Jackson had 34,497 people living in 13,433 households within 11.1 square miles.

Downtown Study Area Delineation & Boundaries

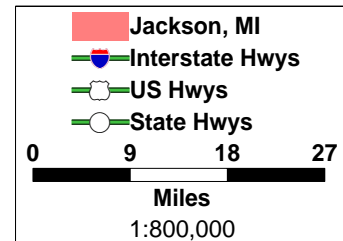
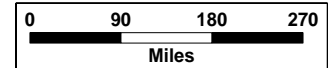
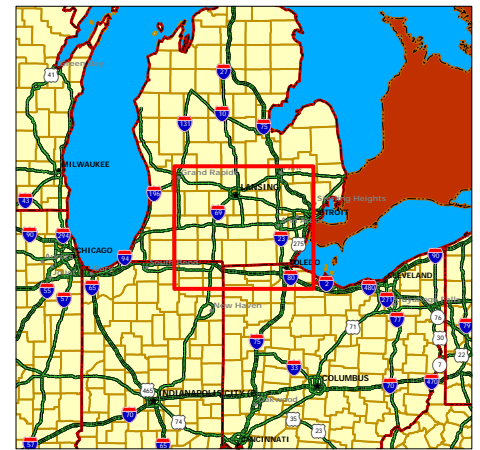
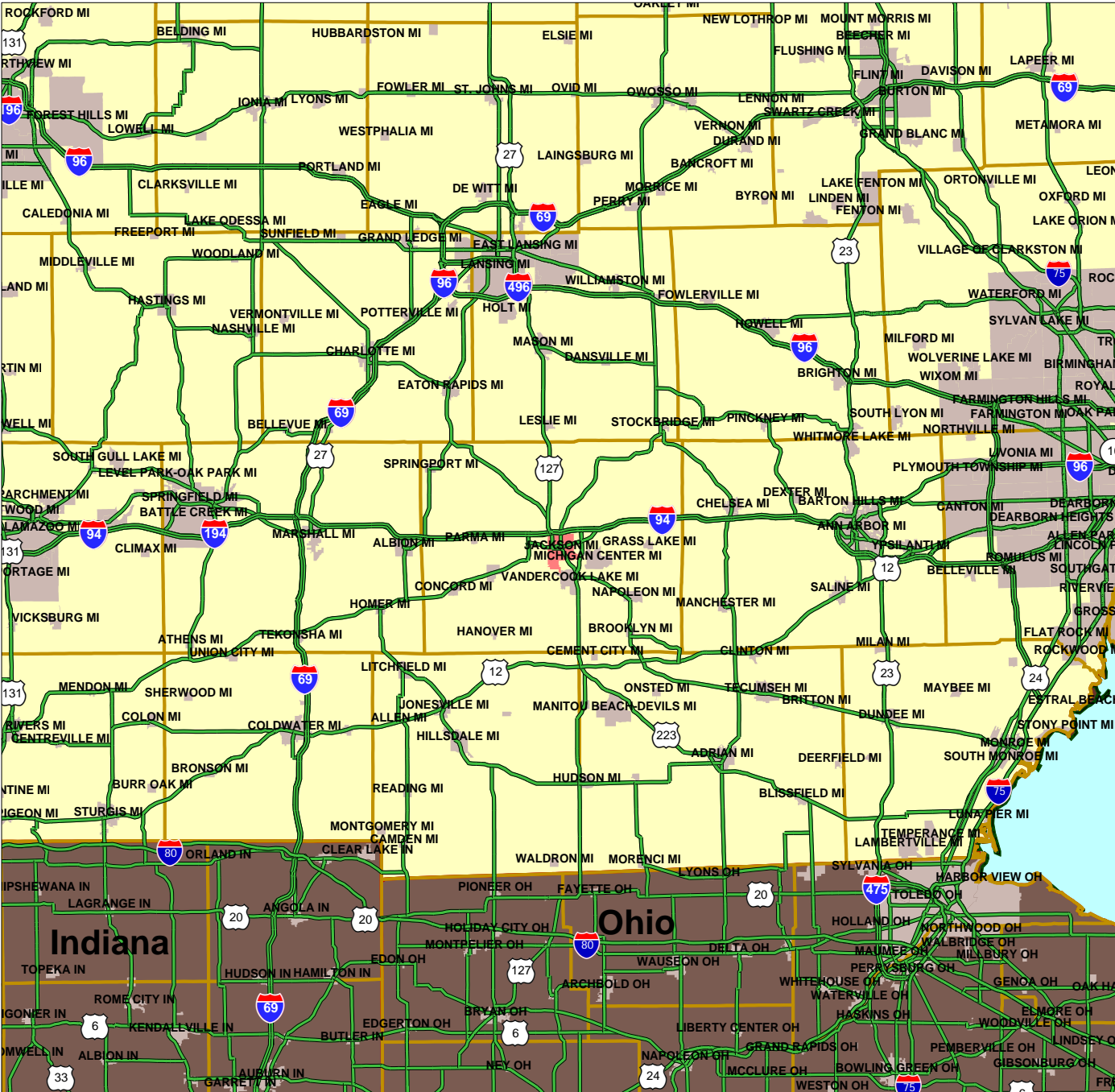
The Jackson Downtown Study Area (DSA) was established after a driving tour of the inner city and consultation with city officials. The following four factors influenced the final delineation: (1) exclusion of single-family neighborhoods, (2) inclusion of the Central Business District, (3) general adherence to downtown development authority boundaries, and (4) recognition of significant natural and man-made barriers. For this study, the Jackson DSA is generally described as follows:

- North boundary: North Street
- East boundary: Cooper Street / Francis Street
- South boundary: Franklin Street / Washington Street
- West boundary: Louis Glick Highway / Blackstone Street

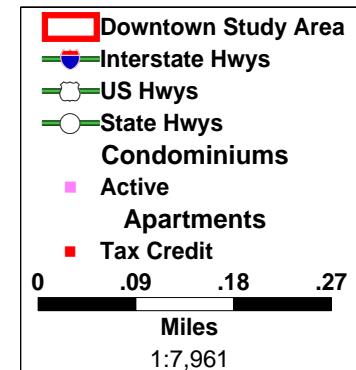
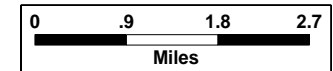
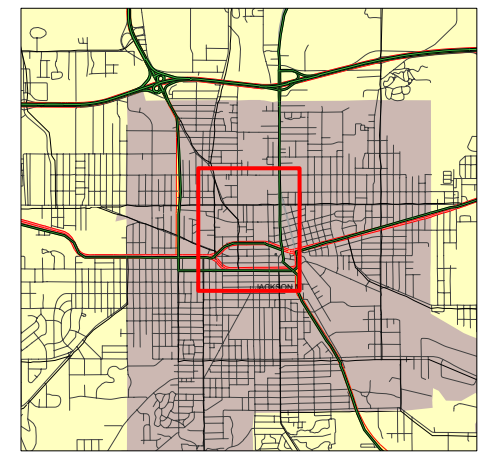
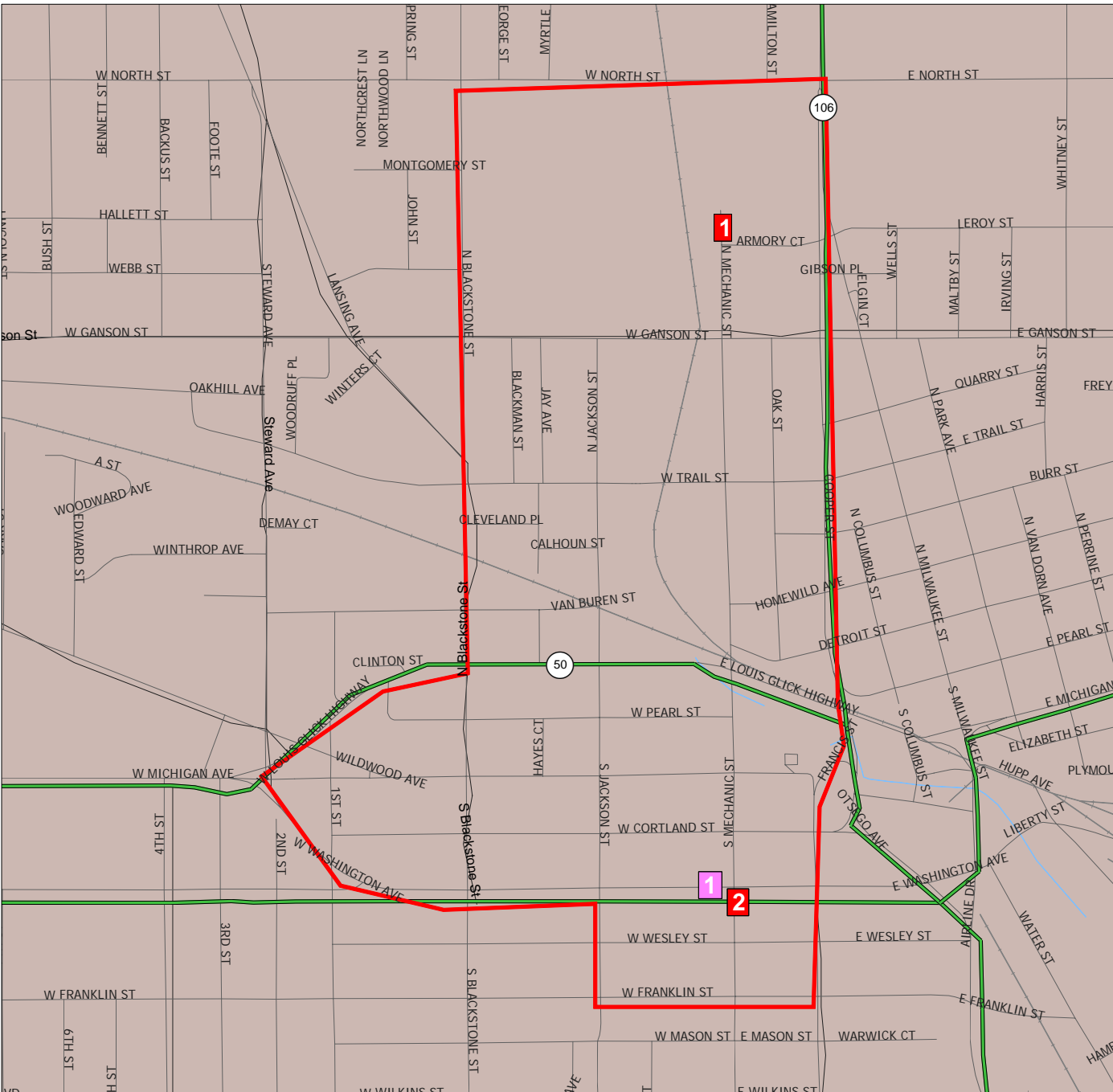
The geographic center of the DSA is the intersection of Trail Street and Jackson Street.

A regional map showing the location of the city within the state and a map delineating the specific boundaries of the DSA follow. On this DSA map, we have shown the location of each multi-unit property (both rental and condominium) surveyed within the Jackson DSA. Map I.D. numbers for surveyed properties are identified in the Multi-Unit Housing Supply Analysis later in this section.

Jackson, MI: Surrounding Region



Jackson, MI: DSA Boundary with Surveyed Properties



vogtwilliamsbowen
RESEARCH

2007 Demographic Snapshot (Estimated from 2000 Census)

The following table provides a brief demographic snapshot of key population and household characteristics for the Jackson DSA and the remainder of the city:

	2007 ESTIMATE	
	DOWNTOWN STUDY AREA	REMAINDER OF JACKSON
POPULATION		
NUMBER	524	33,973
MEDIAN AGE	36.9	32.9
GENDER		
PERCENT MALE	51.5%	47.9%
PERCENT FEMALE	48.6%	52.1%
EDUCATION (AGE 25+)		
PERCENT HIGH SCHOOL EDUCATED	73.5%	53.0%
PERCENT COLLEGE EDUCATED	26.5%	47.0%
MARTIAL STATUS (AGE 15+)		
PERCENT SINGLE	67.1%	55.4%
PERCENT MARRIED	32.9%	44.6%
HOUSEHOLDS		
NUMBER	266	13,167
PRESENCE OF CHILDREN		
PERCENT WITH CHILDREN	26.4%	41.4%
PERCENT WITHOUT CHILDREN	73.6%	58.6%
AVERAGE SIZE	2.0	2.5
TENURE		
PERCENT OWNER	21.8%	58.5%
PERCENT RENTER	78.2%	41.5%
MEDIAN INCOME	\$13,337	\$34,453

Source: 2000 Census; Claritas, Inc.

The above data and more detailed demographic information are analyzed in the following section.

2. DEMOGRAPHICS

The following information has been compiled from the U.S. Census Bureau, the U.S. Department of Housing and Urban Development, the U.S. Department of Labor, and the FBI. It has been grouped into five categories for analysis: (1) population characteristics - descriptors for individual people, (2) household characteristics - descriptors for people living together in one residence, (3) housing characteristics - descriptors for residential dwelling units, (4) crime and transportation - descriptors for crime rates and transit/commuting activities, and (5) economic and employment indicators - descriptors for business and employment activity. This information is provided for expanding geographic areas: (1) the Downtown Study Area (DSA), (2) the remainder of the DSA's city, and (3) the state of Michigan.

Population Characteristics

	DOWNTOWN STUDY AREA	REMAINDER OF JACKSON	STATE OF MICHIGAN
POPULATION			
1990 CENSUS	536	36,941	9,295,297
2000 CENSUS	528	35,788	9,938,444
2007 ESTIMATED	524	33,973	10,159,688
2012 PROJECTED	530	32,641	10,268,116
PERCENT CHANGE 1990 TO 2000	-1.5%	-3.1%	6.9%
PERCENT CHANGE 2000 TO 2007	-0.8%	-5.1%	2.2%
PERCENT CHANGE 2007 TO 2012	1.1%	-3.9%	1.1%
POPULATION BY AGE 2007			
PERCENT AGE LESS THAN 18 (CHILDREN)	21.2%	29.2%	24.5%
PERCENT AGE 18 TO 34 (YOUNG ADULTS)	25.6%	24.3%	22.6%
PERCENT AGE 35 TO 54 (MIDDLE-AGED ADULTS)	29.6%	26.9%	29.2%
PERCENT AGE 55 OR MORE (SENIORS)	23.7%	19.6%	23.7%
MEDIAN AGE	36.9	32.9	37.1
POPULATION BY GENDER 2007			
PERCENT MALE	51.5%	47.9%	49.2%
PERCENT FEMALE	48.6%	52.1%	50.8%
POPULATION BY EDUCATION (AGE 25+) 2007			
PERCENT HIGH SCHOOL GRADUATES OR LESS	73.5%	53.0%	47.6%
PERCENT SOME COLLEGE	15.9%	26.3%	23.4%
PERCENT COLLEGE GRADUATES OR MORE	10.6%	20.7%	29.1%
POPULATION BY MARITAL STATUS (AGE 15+) 2007			
PERCENT NEVER MARRIED	31.1%	31.3%	27.2%
PERCENT MARRIED	32.9%	44.6%	56.3%
PERCENT WIDOWED/DIVORCED	36.0%	24.0%	16.5%
LAND AREA, POPULATION DENSITY & DAYTIME POPULATION 2007			
LAND AREA (IN SQUARE MILES)	0.5	10.6	56,803.8
PERSONS PER SQUARE MILE	1,119.7	3,198.7	178.9
DAYTIME POPULATION	7,699	33,334	5,680,903

Source: 2000 Census; Claritas, Inc.

Noteworthy observations and trends for the Jackson DSA include the following:

- The total population within the DSA decreased at a lower rate than the remainder of the city from 1990 to 2000 (1.5% versus 3.1%), while the state increased by 6.9%. The total population within the DSA was projected to increase slightly from 2000 to 2012 (0.3%), while the remainder of the city decreased (9.0%) and the state increased (3.3%) during this same 12-year period.
- In 2007 524 people resided within the DSA, representing only 1.5% of the city's total population.

- In 2007 the typical DSA resident profile was a 37 year old adult (even distribution among all age cohorts) who was only high school educated (73.5%) and unmarried (67.1%). This profile is similar to the remainder of the city, but different from the state. The percentage of children under 18 years of age within the DSA was lower than the remainder of the city and the state (21.2% versus 29.2% and 24.5%).
- In 2007 the land area within the DSA represented 4.5% of the total area within the city limits.
- In 2007 the population density within the DSA was 2.9 times sparser than the remainder of the city.

Household Characteristics

	DOWNTOWN STUDY AREA	REMAINDER OF JACKSON	STATE OF MICHIGAN
HOUSEHOLDS			
1990 CENSUS	301	14,434	3,419,331
2000 CENSUS	270	13,940	3,785,661
2007 ESTIMATED	266	13,167	3,936,519
2012 PROJECTED	265	12,572	4,009,481
PERCENT CHANGE 1990 TO 2000	-10.3%	-3.4%	10.7%
PERCENT CHANGE 2000 TO 2007	-1.5%	-5.5%	4.0%
PERCENT CHANGE 2007 TO 2012	-0.4%	-4.5%	1.9%
HOUSEHOLDS BY COMPOSITION 2007			
PERCENT SINGLE	53.9%	31.7%	27.2%
PERCENT MARRIED WITH CHILDREN	7.0%	16.5%	23.5%
PERCENT MARRIED NO CHILDREN	9.7%	19.6%	28.7%
PERCENT SINGLE PARENT	19.4%	24.9%	16.0%
PERCENT OTHER	10.0%	7.3%	4.7%
AVERAGE HOUSEHOLD SIZE 2007	2.0	2.5	2.5
HOUSEHOLDS BY TENURE 2007			
PERCENT OWNER	21.8%	58.5%	74.5%
PERCENT RENTER	78.2%	41.5%	25.5%
MEDIAN HOUSEHOLD INCOME 2007	\$13,337	\$34,453	\$50,319
HOUSEHOLDS BY PRIZM NE LIFESTAGE CLASSES & GROUPS 2007*			
PERCENT YOUNGER YEARS CLASS	27.8%	34.1%	32.7%
PERCENT <i>MIDLIFE SUCCESS</i> GROUP	2.3%	6.2%	15.4%
PERCENT <i>YOUNG ACHIEVERS</i> GROUP	2.3%	11.1%	6.8%
PERCENT <i>STRIVING SINGLES</i> GROUP	23.3%	16.8%	10.5%
PERCENT FAMILY LIFE CLASS	21.8%	30.2%	30.6%
PERCENT <i>ACCUMULATED WEALTH</i> GROUP	0.0%	0.1%	4.0%
PERCENT <i>YOUNG ACCUMULATORS</i> GROUP	0.6%	4.0%	8.4%
PERCENT <i>MAINSTREAM FAMILIES</i> GROUP	15.1%	8.7%	14.7%
PERCENT <i>SUSTAINING FAMILIES</i> GROUP	6.0%	17.4%	3.6%
PERCENT MATURE YEARS CLASS	50.4%	35.7%	36.7%
PERCENT <i>AFFLUENT EMPTY NESTS</i> GROUP	0.1%	2.0%	6.1%
PERCENT <i>CONSERVATIVE CLASSICS</i> GROUP	0.7%	7.2%	10.7%
PERCENT <i>CAUTIOUS COUPLES</i> GROUP	8.1%	11.2%	11.6%
PERCENT <i>SUSTAINING SENIORS</i> GROUP	41.5%	15.3%	8.4%

Source: 2000 Census; Claritas, Inc.

*See Addendum A for Lifestage Class & Group definitions.

Noteworthy observations and trends from the above table for the Jackson DSA include the following:

- The total number of households within the DSA decreased at a higher rate than the remainder of the city from 1990 to 2000 (10.3% versus 3.4%), while state households increased by 10.7% during the same period. From 2000 to 2012 households within the DSA were projected to decrease by 1.9%, while the remainder of the city was to decrease at a higher rate if 10.0%. State households were expected to increase 5.9% during this same 12-year period.
- In 2007 266 households resided within the DSA, representing only 2.0% of the city's total households.
- In 2007 the typical DSA household profile was a single adult (73.3%) with no children (63.6%) earning \$13,337 a year (median income) and renting their residence (78.2%). This profile is quite different from the remainder of the city and the state. Percentages of DSA households with children (26.4%) and married adults (16.7%) were well below the remainder of the city (41.4% and 36.1%) and the state (39.5% and 52.2%).
- In 2007 the average household size within the DSA (2.0 people) was smaller than the remainder of the city (2.5) and the state (2.5).
- In 2007 the percent of renter households within the DSA (78.2%) was much higher than the remainder of the city (41.5%) and the state (25.5%).
- In 2007 the median income within the DSA (\$13,337) was well below the remainder of the city (\$34,453) and the state (\$50,319).
- *Claritas, Inc. Prizm NE Lifestage* data for 2007 (estimated) was used to determine DSA resident profiles. Residents were classified in three main Lifestage classes: Younger Years, Family Life, and Mature Years. The largest Lifestage class within the DSA was *Mature Years* at 50.4% of all households, while the two largest Lifestage groups were *Sustaining Seniors* (41.5%) and *Striving Singles* (23.3%). The largest Lifestage class in the remainder of the city was *Mature Years* at 35.7% of all households, while the two largest Lifestage groups were *Sustaining Families* (17.4%) and *Striving Singles* (16.8%). The largest Lifestage class in the state was *Mature Years* at 36.7% of all households, while the two largest Lifestage groups were *Midlife Success* (15.4%) and *Mainstream Families* (14.7%). DSA Lifestage class and group percentages are different from the remainder of the city and the state as a whole. This indicates that household composition within the DSA is different from the remainder of the city and the state. DSA households are older, smaller, mostly childless, lower income, and mostly renters.

Housing Characteristics

	DOWNTOWN STUDY AREA	REMAINDER OF JACKSON	STATE OF MICHIGAN
HOUSING UNITS 2000			
PERCENT OCCUPIED	88.8%	93.3%	89.4%
PERCENT VACANT	11.2%	6.7%	10.6%
TOTAL	304	14,937	4,234,279
HOUSING UNITS 2007			
PERCENT OCCUPIED	87.2%	92.3%	87.8%
PERCENT VACANT	12.8%	7.7%	12.2%
TOTAL	305	14,269	4,482,194
HOUSING UNITS 2012			
PERCENT OCCUPIED	85.8%	91.2%	86.2%
PERCENT VACANT	14.2%	8.8%	13.8%
TOTAL	309	13,779	4,652,213
HOUSING PAYMENTS GREATER THAN 30% OF INCOME BY TENURE 2000			
PERCENT OWNER-OCCUPIED UNITS	32.5%	16.7%	17.8%
PERCENT RENTER-OCCUPIED UNITS	35.4%	43.2%	37.6%
AVERAGE MONTHLY OWNER HOUSING PAYMENT 2000	\$555	\$606	\$1,037
AVERAGE MONTHLY RENTER HOUSING PAYMENT 2000	\$323	\$466	\$578
AVERAGE NUMBER OF ROOMS PER OCCUPIED HOUSING UNIT 2000	4	5.6	5.7
AVERAGE NUMBER OF BEDROOMS PER OCCUPIED HOUSING UNIT 2000	1.9	2.3	2.3
YEAR BUILT; OWNER-OCCUPIED UNITS (2000)			
PERCENT 1990 TO MARCH 2000	0.0%	1.7%	16.0%
PERCENT 1980 TO 1989	1.6%	1.0%	9.7%
PERCENT 1979 OR EARLIER	98.4%	97.3%	74.3%
YEAR BUILT; RENTER-OCCUPIED UNITS (2000)			
PERCENT 1990 TO MARCH 2000	2.4%	3.5%	10.2%
PERCENT 1980 TO 1989	-0.5%	6.6%	13.0%
PERCENT 1979 OR EARLIER	98.1%	89.9%	76.8%
HOUSING UNITS BY STRUCTURE TYPE 2000			
PERCENT SINGLE FAMILY	21.4%	68.1%	74.5%
PERCENT 2 TO 19 UNITS IN A BUILDING	33.9%	24.5%	13.7%
PERCENT 20 TO 49 UNITS IN A BUILDING	26.6%	3.7%	2.2%
PERCENT 50 OR MORE UNITS IN A BUILDING	17.4%	3.3%	3.0%
PERCENT OTHER	0.7%	0.4%	6.7%
MEDIAN HOME VALUE 2000	\$53,245	\$64,496	\$110,857
MEDIAN HOME VALUE 2007	\$78,000	\$85,186	\$145,613
MEDIAN HOME VALUE 2012	\$83,636	\$92,727	\$158,803
AVERAGE RESIDENCY LENGTH; OWNER-OCCUPIED UNITS	7.0	11.0	11.0
ANNUAL TURNOVER; OWNER-OCCUPIED UNITS (2000)	10.5%	6.4%	7.7%
ANNUAL TURNOVER; RENTER-OCCUPIED UNITS (2000)	31.4%	31.7%	31.6%

Source: 2000 Census; Claritas, Inc.

Noteworthy observations and trends for the Jackson DSA include the following:

- The total number of housing units in the DSA was projected to increase slightly by 1.7% from 2000 to 2012, while the remainder of the city was expected to decrease by 7.8%. Housing unit formation for the state was expected to increase by 9.9% during this same 12-year period.
- From 2000 to 2012, the vacancy rate within the DSA was projected to increase from 11.2% to 14.2%, a 26.8% increase. This increasing vacancy rate was projected to hold true for the remainder of the city and the state, however, at differing rates.
- In 2007 there were 305 housing units within the DSA, representing only 2.1% of the city's total housing units. Of all the DSA housing units, 12.8% were estimated to be vacant.
- In 2000 32.5% of the owner-occupied units within the DSA paid more than 30% of their gross income for housing. This is a higher percentage than the remainder of the city (16.7%) and the state (17.8%).
- In 2000 owner-occupied units within the DSA paid an average of \$555 per month for housing, which was less than the remainder of the city (\$606) and much less than the state (\$1,037). Renter-occupied units within the DSA paid an average of \$323 per month for housing, which was less than the remainder of the city (\$466) and the state (\$578).
- In 2000 the average number of total rooms (4.0) and bedrooms (1.9) per DSA housing unit were less than the remainder of the city (5.6 and 2.3) and the state (5.7 and 2.3). This indicates that housing units within the DSA were much smaller than those found in the rest of the city and the state.
- In 2000 77.9% of all housing units within the DSA were in multi-unit buildings. This percentage is much higher than the remainder of the city (31.5%) and the state (18.9%). Conversely, only 21.4% of all housing units in the DSA were single-unit/single-family structures.
- Although the median home value within the DSA was projected to increase at a higher rate than the remainder of the city and the state from 2000 to 2012 (57.1% versus 43.8% and 43.3%), the actual value was projected to be lower than the remainder of the city and much lower than the state.

- The average residency length of owner-occupied units within the DSA (seven years) is shorter than the remainder of the city and the state (both 11 years). The annual turnover rate within the DSA for owner-occupied units is higher than the remainder of the city and the state, while renter-occupied units have a similar rate.

Crime & Transportation

	DOWNTOWN STUDY AREA	REMAINDER OF JACKSON	STATE OF MICHIGAN
CRIME INDEX 2007*			
<i>PERSONAL CRIME</i>	246	143	94
<i>PROPERTY CRIME</i>	243	246	115
WORKER COMMUTE BY MODE (AGE 16+) 2007			
PERCENT DRIVE ALONE	66.2%	78.6%	83.5%
PERCENT CARPOOL	16.9%	13.9%	9.6%
PERCENT PUBLIC TRANSIT	3.4%	1.5%	1.2%
PERCENT WALK	6.1%	3.0%	2.2%
PERCENT MOTORCYCLE / BICYCLE	2.7%	0.4%	0.2%
PERCENT OTHER MEANS	4.1%	0.5%	0.5%
PERCENT WORK AT HOME	0.7%	2.0%	2.9%
TOTAL WORKERS	148	14,344	4,777,007
AVERAGE WORKER COMMUTE TIME IN MINUTES (AGE 16+) 2007	21.2	20.7	26.2
AVERAGE NUMBER OF VEHICLES PER HOUSEHOLD BY TENURE 2007			
OWNER HOUSEHOLDS	0.8	1.4	1.8
RENTER HOUSEHOLDS	1.3	1.7	2.0
ALL HOUSEHOLDS	0.7	1.0	1.2

Source: 2000 Census; Claritas, Inc.; Applied Geographic Solutions; VWB Research

*Based on a par value of 100

Noteworthy observations and trends for the Jackson DSA include the following:

- In 2007 personal crime indices within the DSA were higher than the remainder of the city, and much higher than state and national averages. Property crime indices within the DSA were estimated to be similar to the remainder of the city, but much higher than state and national averages.
- In 2007 the adult workers within the DSA used a car less often to commute than did the adult workers in the remainder of the city and the state (83.1% versus 92.5% and 93.1%); 6.1% walked to work, and 3.4% used public transit.

- In 2007 adult workers within the DSA had similar commute times as those in the remainder of the city (21.2 minutes versus 20.7), but shorter times than the state average (26.2).
- In 2007 it was estimated that households within the DSA had fewer vehicles (0.7) than those in the remainder of the city (1.0) and the state (1.2).

Economic & Employment Indicators

	DOWNTOWN STUDY AREA	REMAINDER OF JACKSON	STATE OF MICHIGAN
EMPLOYMENT SHARE BY INDUSTRY 2007			
AGRICULTURE & NATURAL RESOURCES	0.1%	0.3%	1.1%
MINING	0.1%	0.0%	0.1%
CONSTRUCTION	1.6%	3.1%	4.3%
MANUFACTURING	5.7%	12.1%	14.7%
TRANSPORTATION & UTILITIES	27.1%	6.5%	4.1%
WHOLESALE TRADE	1.6%	3.6%	4.3%
RETAIL TRADE	7.6%	12.8%	19.4%
F.I.R.E.	8.0%	3.9%	5.9%
SERVICES	28.8%	52.0%	39.9%
GOVERNMENT	18.5%	4.7%	5.0%
NON-CLASSIFIABLE	0.8%	1.0%	1.1%
TOTAL EMPLOYEES	7,699	33,335	5,680,903
ANNUAL UNEMPLOYMENT RATE			
2000	NA	5.0%	3.7%
2001	NA	7.6%	5.2%
2002	NA	9.6%	6.2%
2003	NA	11.5%	7.1%
2004	NA	10.9%	7.0%
2005	NA	9.8%	6.8%
2006	NA	10.4%	6.9%
2007	NA	11.2%	7.2%
MEDIAN HOUSEHOLD EFFECTIVE BUYING INCOME 2007	\$13,288	\$29,705	\$41,752
ECONOMIC DENSITIES 2007			
TOTAL BUSINESSES PER SQUARE MILE	908.1	177.9	7.1
RETAIL BUSINESSES PER SQUARE MILE	132.5	36.4	1.4
EMPLOYEES PER SQUARE MILE	16,450.9	3,138.5	100.0
RESIDENTIAL MULTI-UNIT BUILDING PERMITS BY DECADE (5+ UNITS PER BUILDING)			
2000 TO 2006 (UNITS)	NA	6	46,563
1990 TO 1999 (UNITS)	NA	0	65,592
1980 TO 1989 (UNITS)	NA	427	106,921

Source: Claritas, Inc.; Department of Labor, Bureau of Labor Statistics; socds.huduser.org – Building Permit Database

Table continued

TOP 10 EMPLOYERS WITHIN ONE MILE OF DOWNTOWN STUDY AREA	NUMBER OF EMPLOYEES	TYPE OF BUSINESS
1. CONSUMERS ENERGY	3,000	UTILITY COMPANY
2. FOOTE MEMORIAL HOSPITAL	3,000	HOSPITAL
3. FOOTE HOSPITAL EMERGENCY CLINIC	2,500	EMERGENCY/SURGICAL CENTER
4. FOOTE HEALTH SYSTEM	2,300	HOSPITAL
5. CALL CENTER HR	550	TEMPORARY HELP SERVICES
6. CMS GENERATION	500	ELECTRIC POWER
7. FOOTE GI CENTER	433	HOSPITAL
8. POISON CONTROL OF FOOTE HOSPITAL	433	HOSPITAL
9. FOOTE HOSPITAL	433	HOSPITAL
10. EATON	350	AIRCRAFT PARTS MAKER

Source: 2007 InfoUSA Business Database

Noteworthy observations and trends for the Jackson DSA include the following:

- In 2007 7,699 people worked within the DSA, representing 18.8% of all workers within the city.
- In 2007 the industry with the most employees within the DSA was Services at 28.8%.
- In 2007 white-collar employment within the DSA (41.8%) was similar to the remainder of the city (45.4%), but lower than the state (56.9%).
- From 2000 to 2007, the unemployment rate for Jackson has been higher than the state rate, while increasing from 5.0% to 11.2%. In 2007 the unemployment rate for Jackson was 11.2%, compared to the state's 7.2%.
- In 2007 the median household effective buying income within the DSA (\$13,288) was well below the remainder of the city (\$29,705) and the state (\$41,752).
- On a citywide basis, the number of residential permits issued for units in buildings with five or more dwellings decreased from 427 during the 1980s to none during the 1990s. Since 2000, an average of one multi-unit building permit per year was issued citywide; down from 43 per year during the 1980s.
- Within 1.0 mile of the DSA, the largest employers are Consumers Energy and Foote Memorial Hospital, each with 3,000 employees. The 10 largest employers within 1.0 mile of the DSA employ a total of 13,499 people. Within the DSA, 7,699 people are employed, yielding an "Employment per DSA Resident" ratio of 14.7 to 1 (based on 2007 estimates).

Demographic Summary

Resident households within the Jackson DSA typically are childless, unmarried adults (37 year median age) who either live alone or with a roommate/partner, are only high school educated, earn an average of \$13,000 per year, and rent their residence. The largest Lifestage Group is *Sustaining Seniors*. There are slightly more males than females. During the 1990s, the DSA population remained constant, as it is projected to from 2000 to 2012. The number of households is expected to decrease slightly during this same 12-year period. Only 1.5% of the city's population is projected to live within the DSA in 2007. Population density and daytime population are below average for DSAs in this study.

The number of total housing units within the DSA is projected to increase slightly from 2000 to 2012, as is the vacancy rate. Only 2.1% of the city's total housing units are projected to be within the DSA. There are many more renters than owners, and many of those renting pay over 30% of their income for housing. Housing units are denser (more units per building) and smaller within the DSA than the remainder of the city. The typical housing unit within the DSA has two bedrooms and is in a multi-unit building. DSA owners and renters pay much less per month for housing than the state average. While median home values are increasing, they are lower than the remainder of the city and much lower than the state. Within the DSA, residency length is shorter and the annual turnover rates (renters and owners) are equal to or higher than the remainder of the city or the state.

Crime indices within the DSA are equal to or higher than the rest of the city, and much higher than state and national averages. Transportation data indicates that DSA residents/households drive less often to work, have similar commute times, and own fewer vehicles than their counterparts outside the DSA.

Consumers Energy and Foote Memorial Hospital most heavily influence employment in and near the DSA. Employment data indicates that 62.9% of jobs fall within Service, Retail, Government, and Finance/Insurance/Real Estate industries.

Unemployment citywide has increased since 2000, and remains higher than under the state rate. Building permits for residential dwellings in multi-unit buildings have decreased citywide over the past 27 years, indicating a long-term softening of the multi-unit housing market. Economic densities for the DSA are well above the remainder of the city, and average for DSAs in this study.

3. MULTI-UNIT HOUSING SUPPLY ANALYSIS

Demographic Housing Supply Overview

According to the U.S. Census, the distribution of housing stock by tenure and occupancy within the Jackson DSA for 2000, 2007 (estimated), and 2012 (projected) is summarized in the following table:

HOUSING TYPE	2000 CENSUS		2007 (ESTIMATED)		2012 (PROJECTED)	
	HOUSING UNITS	PERCENT	HOUSING UNITS	PERCENT	HOUSING UNITS	PERCENT
TOTAL OCCUPIED	270	88.8%	266	87.2%	265	85.8%
OWNER-OCCUPIED	61	22.6%	58	21.8%	56	21.1%
RENTER-OCCUPIED	209	77.4%	208	78.2%	209	78.9%
VACANT	34	11.2%	39	12.8%	44	14.2%
TOTAL	304	100.0%	305	100.0%	309	100.0%

Source: 2000 Census; Claritas, Inc.; VWB Research

For all three years (2000, 2007, and 2012), renter-occupied housing units outnumber owner-occupied housing units by 3.5 to one.

Demographic housing trends indicate the total number of housing units within the DSA was projected to increase by five, or 1.6%, from 2000 to 2012, while the vacancy rate for all housing units was projected to increase from 11.2% to 14.2% during the same 12-year period.

The following table shows the distribution of occupied housing units in the DSA by structure type (type = units per building) in 2000:

HOUSING UNITS BY STRUCTURE TYPE (2000 CENSUS)	NUMBER OF UNITS	PERCENT
SINGLE-UNIT	65	21.4%
LOW-DENSITY MULTI-UNIT (2 TO 19 UNITS PER BUILDING)	103	33.9%
MEDIUM-DENSITY MULTI-UNIT (20 TO 49 UNITS PER BUILDING)	81	26.6%
HIGH-DENSITY MULTI-UNIT (50+ UNITS PER BUILDING)	53	17.4%
OTHER (TRAILER/BOAT/RV/VAN/ETC.)	2	0.7%
TOTAL	304	100.0%

Source: U.S. Census Bureau; 2000 Census

The above table shows that most of the occupied housing units within the DSA were located in Low-Density Multi-Unit buildings (33.9%). Of all the occupied housing units within the DSA, 77.9% were located in Multi-Unit buildings, while 21.4% were located in Single-Unit (one-family) buildings.

The following table presents selected housing characteristics by owner- and renter-occupied housing units for the DSA in 2000:

HOUSING CHARACTERISTIC IN YEAR 2000	OWNER-OCCUPIED HOUSING UNITS	RENTER-OCCUPIED HOUSING UNITS
AVERAGE MONTHLY HOUSING PAYMENT	\$555	\$323
PERCENT WITH HOUSING PAYMENT GREATER THAN 30% OF INCOME	32.5%	35.4%
AVERAGE HOUSEHOLD SIZE	2.3	1.7
PERCENT MOVED-IN BETWEEN 1995 & 2000	34.4%	74.6%
ANNUAL TURNOVER RATE	10.5%	31.4%
AVERAGE NUMBER OF TOTAL ROOMS	6.7	3.4
AVERAGE NUMBER OF BEDROOMS	2.6	1.2
PERCENT BUILT BETWEEN 1990 & 2000	0.0%	2.4%
MEDIAN YEAR BUILT	<1939	1948

Source: U.S. Census Bureau; 2000 Census

Noteworthy observations from the DSA include:

- Owner households were larger in size than renter households.
- Between 1995 and 2000, 74% of renter households moved into the DSA, while 34% of owners moved in during that period.
- The annual turnover rate for renters was higher than owners.
- Owner-occupied units were much larger than renter-occupied units.
- No owner units and few renter units were built during the 1990s.

Multi-Unit Rental Housing Supply Survey

We identified and surveyed two multi-unit rental housing properties totaling 80 units within the Jackson DSA that met the study's selection criteria (refer to Jackson DSA Map using property Map I.D. numbers below). Both surveyed properties were Tax Credit, and both were being renovated at the time of the survey. A summary of the surveyed properties by type, unit count, and vacancy rate appears in the following table:

PROPERTY TYPE	PROPERTIES SURVEYED	TOTAL UNITS	VACANT UNITS*	VACANCY RATE**
TAX CREDIT	2	80	80-U/C	U/C
TOTAL	2	80	80-U/C	U/C

*Properties were down for renovation.

**As of July 2007

Since these two Tax Credit properties were under construction, none of the units were available to rent. Vacancy rates do not apply.

The following table summarizes key information for each multi-unit rental housing property surveyed within the DSA:

MAP I.D.	PROPERTY NAME	TYPE	YEAR BUILT/ RENOVATED	UNITS	BUILDING STORIES	VACANCY RATE***	QUALITY RATING	NET RENT** RANGE
1	ARMORY ARTS	TAX	1839 / 2007	62*	4	U/C	B+	\$499 - \$799
2	MECHANIC STREET LOFTS	TAX	1889 / 2007	18*	2.5	U/C	B+	\$478 - \$698

*Properties were down for renovation

**Net rent excludes all utilities except water, sewer, and trash removal.

***As of July 2007

All 80 units are in two older buildings that were being renovated at the time of the field survey. The larger of the surveyed properties is Armory Apartments with 62 total units, while the smaller is Mechanic Street Lofts with 18 total units.

Each surveyed rental property was rated on a scale of A through E, with A rated properties representing very high quality product that is upscale and luxurious, and E rated properties representing very low quality product that is in serious disrepair. All properties were rated on overall quality and appearance. Both properties received a B+ quality rating, had similar net monthly rents ranging from \$478 to \$799, and ranged in height from 2.5 to four stories. Neither property had units available for rent at the time of the field survey.

The following table summarizes the breakdown of unit information by property type within the DSA:

TAX CREDIT					
BEDROOMS	BATHS	UNITS	UNIT SIZES	NET RENT RANGE	NET RENT PER SQUARE FOOT RANGE
ONE-BEDROOM	1.0	40	600 to 746	\$478 to \$666	\$0.80 to \$0.89
TWO-BEDROOM	1.0	32	1,016	\$599 to \$799	\$0.59 to \$0.79
TWO-BEDROOM	2.0	6	1,100	\$564 to \$698	\$0.51 to \$0.63
THREE-BEDROOM	1.0	2	1,243	\$692 to \$769	\$0.56 to \$0.62

Of the 80 rental units that were surveyed, 40, or 50.0%, are one-bedroom floor plans, 38, or 47.5%, are two-bedroom floor plans, and two, or 2.5%, are three-bedroom floor plans. Seventy-four units, or 92.5%, are elevator-served garden-style plans (all living areas on one floor, regardless of the number of floors in a building), and six, or 7.5%, are elevator-served townhouse-loft style plans (living areas on multiple floors). The number of units by bedrooms and baths was unavailable. Net monthly rent values range from a low of \$478 for a one-bedroom/one-bath Tax Credit unit to a high of \$799 for a two-bedroom/one-bath Tax Credit unit. Net monthly rents per square foot range from a low of \$0.51 for a three-bedroom/one-bath Tax Credit unit to a high of \$0.89 for a one-bedroom/one-bath Tax Credit unit. Compared to aggregate averages in this study, the Jackson DSA's net monthly rents per square foot are similar.

The following appliances will be included in the surveyed rental units (frequency indicated by percentage of units):

- Range (100.0%)
- Refrigerator (100.0%)
- Dishwasher (100.0%)
- Disposal (100.0%)
- Microwave (77.5%)

The following amenities will be included in the surveyed rental units (frequency indicated by percentage of units):

- Air conditioning (central 100.0%)
- Floor covering (100.0%)
- Washer/dryer machines (22.5%)
- Washer/dryer hook-ups (22.5%)
- Intercom system (22.5%)
- Window treatment (100.0%)

The following common amenities will be included in the surveyed rental properties for use by residents (frequency indicated by percentage of units):

- On-site management (22.5%)
- Laundry facilities (77.5%)
- Elevator (100.0%)

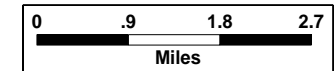
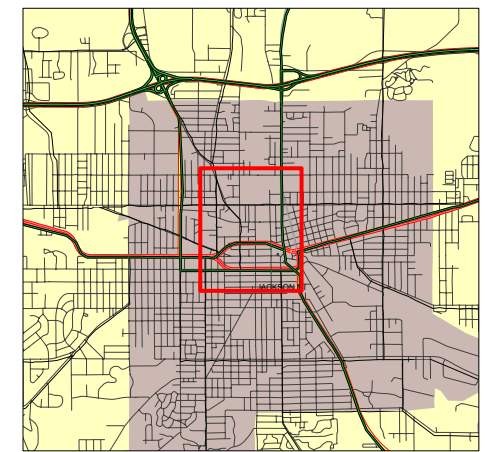
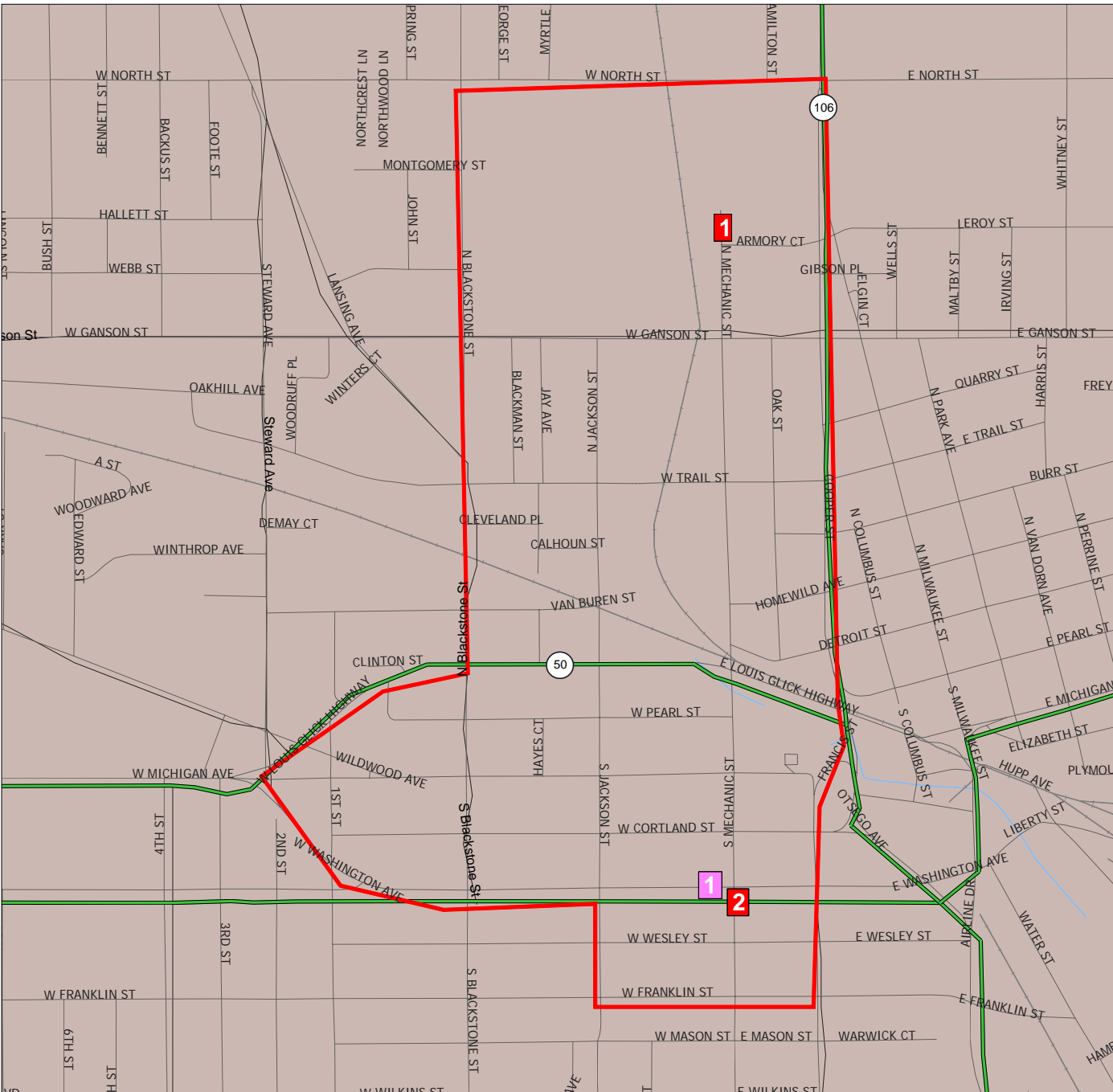
The following utility mix and payment responsibility will be used in the surveyed rental properties (frequency indicated by percentages of units):







- Space heating (gas 100.0%; landlord 100.0%)
- Cooking (electric 100.0%; tenant 100.0%)
- Water heating (gas 100.0%; tenant 100.0%)
- Other electric (tenant 100.0%)
- Water-sewer-trash (landlord 50.0% / tenant 50.0%)

An abbreviated field survey of all multi-unit rental properties in the Jackson DSA is provided in the following pages. Properties have been color-coded to reflect type. The field survey is comprised of the following major elements:

- A colored-coded map indicating the location of each property surveyed.
- A list of properties surveyed with name, address, telephone number, contact person, photograph, property type, year built and renovated (if applicable), number of floors, total units, occupancy rate, quality rating, and presence of an elevator.
- Rent and unit information by property and number of bedrooms.

Jackson, MI: DSA Boundary with Surveyed Properties





- Downtown Study Area**
-  Interstate Hwys
 -  US Hwys
 -  State Hwys
 -  Active
 -  Apartments
 -  Tax Credit
- Condominiums**
- 0 .09 .18 .27
- Miles**
- 1:7,961



vogtwilliamsbowen
RESEARCH

SURVEY OF RENTAL PROPERTIES - JACKSON, MI

1 Armory Arts			
	Address	100 Armory Jackson, MI 49201	Contact Jane
	Year Built	1839	Phone (517) 788-4455 (Contact in person)
	Renovated	2007	
	Project Type	Tax Credit	
	Comments	Tax Credit @ 40%, 50%, & 60% AMHI; All 62 units under construction; Phase II planned for 88 MRT units; Elevator	
		Total Units	0
		Vacancies	0
		Occupied	0
		Floors	4
		Quality Rating	B+
		Waiting List	None
2 Mechanic Street Lofts			
	Address	310 S. Mechanic St. Jackson, MI 49201	Contact Susan
	Year Built	1889	Phone (517) 780-9990 (Contact by phone)
	Renovated	2007	
	Project Type	Tax Credit	
	Comments	Tax Credit @ 50% & 60% AMHI; All 18 units under construction; Formerly a reception hall; Elevator	
		Total Units	0
		Vacancies	0
		Occupied	0
		Floors	2.5
		Quality Rating	B+
		Waiting List	None

■	Market-rate
■	Market-rate/Tax Credit
■	Market-rate/Government-subsidized
■	Market-rate/Tax Credit/Government-subsidized
■	Tax Credit
■	Tax Credit/Government-subsidized
■	Government-subsidized

Surveyed - July 2007

VWB
vogtwilliamsbowen
RESEARCH

PRICE PER SQUARE FOOT - JACKSON, MI

ONE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	NET RENT	\$ / SQ. FT.
1	Armory Arts	1	746	\$499 to \$666	\$0.67 to \$0.89
2	Mechanic Street Lofts	1	600	\$496 to \$608	\$0.83 to \$1.01
TWO-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	NET RENT	\$ / SQ. FT.
1	Armory Arts	1	1016	\$599 to \$799	\$0.59 to \$0.79
2	Mechanic Street Lofts	2	1100	\$589 to \$723	\$0.54 to \$0.66
THREE-BEDROOM UNITS					
MAP ID	PROJECT NAME	BATHS	UNIT SIZE	NET RENT	\$ / SQ. FT.
1	Armory Arts	1	1243	\$692 to \$769	\$0.56 to \$0.62

■	Market-rate
■	Market-rate/Tax Credit
■	Market-rate/Government-subsidized
■	Market-rate/Tax Credit/Government-subsidized
■	Tax Credit
■	Tax Credit/Government-subsidized
■	Government-subsidized

Surveyed - July 2007

VWMB
vogtwilliamsbowen
RESEARCH

TAX CREDIT UNITS - JACKSON, MI

ONE-BEDROOM UNITS						
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	% AMHI	COLLECTED RENT
2	Mechanic Street Lofts	0	600	1	50%	\$478
1	Armory Arts	0	746	1	45%	\$499
1	Armory Arts	0	746	1	50%	\$555
2	Mechanic Street Lofts	0	600	1	60%	\$590
1	Armory Arts	0	746	1	60%	\$666
TWO-BEDROOM UNITS						
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	% AMHI	COLLECTED RENT
2	Mechanic Street Lofts	0	1100	2	50%	\$564
1	Armory Arts	0	1016	1	45%	\$599
1	Armory Arts	0	1016	1	50%	\$666
2	Mechanic Street Lofts	0	1100	2	60%	\$698
1	Armory Arts	0	1016	1	60%	\$799
THREE-BEDROOM UNITS						
MAP ID	PROJECT NAME	UNITS	SQUARE FEET	# OF BATHS	% AMHI	COLLECTED RENT
1	Armory Arts	0	1243	1	45%	\$692
1	Armory Arts	0	1243	1	50%	\$769

Surveyed - July 2007

VWB
vogtwilliamsbowen
RESEARCH

Multi-Unit Condominium Housing Supply Survey

We identified and surveyed one multi-unit condominium housing property totaling 26 units within the Jackson DSA that met the study's selection criteria. The one surveyed property is active property with unsold condominium product. The following table shows the status of the multi-unit condominium property included in the field survey:

PROPERTY TYPE	NUMBER OF PROPERTIES	UNITS		
		TOTAL	SOLD	UNSOLD
ESTABLISHED	0	0	0	0
ACTIVE	1	26	9	17
TOTAL	1	26	9	17

There are a total of 26 units in the active property of which nine, or 34.6%, were sold between April 2005 and July 2007 (study cut-off date), and 17, or 65.4%, units remain unsold.

The following table summarizes the absorption trends by condominium property type within the DSA:

AVERAGE MONTHLY UNIT SALES	CONDOMINIUM PROPERTY TYPE			
	ESTABLISHED		ACTIVE	
	NUMBER	PERCENT	NUMBER	PERCENT
< 0.5	-	-	1	100.0%
0.5 TO 0.9	-	-	0	0.0%
1.0 TO 1.9	-	-	0	0.0%
2.0 >	-	-	0	0.0%
TOTAL	-	-	1	100.0%

Since January 2005, a total of nine condominium units sold. This is an average of 0.3 units monthly. The highest number of condominium units sold in any full year since 2005 was 2006 when three units sold. This translates into a monthly absorption of 0.25 units. In 2007, the monthly absorption rate through July was 0.6 units. Prior to 2005, there were no condominium units available for sale.

The following table details the quality rating, unit information, and sale data for multi-unit condominium property surveyed in the DSA:

MAP I.D.	PROPERTY NAME	QUALITY RATING	TOTAL UNITS	SOLD UNITS	UNSOLD UNITS	AVERAGE INITIAL SALE PRICE	AVERAGE MONTHLY UNIT SALES	SALES PERIOD
1	CITY VIEW LOFTS	A-	26	9	17	\$288,333.34	0.3	4/05 to 7/07
TOTAL / AVERAGE		A-	26	9	17	\$288,333.34		

Each surveyed condominium property was rated on a scale of A through E, with A rated properties representing very high quality product that is upscale and luxurious, and E rated properties representing very low quality product that is in serious disrepair. All properties were rated on overall quality and appearance. The surveyed property received an A- rating within the Jackson DSA.

City View Lofts, the only surveyed property, is an older building that was renovated in 2004. Of the 26 total units, nine are sold and 17 remain unsold. The first sale was recorded in April 2005.

The average sale price at City View Lofts is \$288,333. The average weighted (by unit count) sale price for all surveyed condominium units in this study is \$264,611 for active properties.

The average absorption rate at City View Lofts is 0.3 sales per month. This value is much lower than the average weighted absorption rate for all surveyed condominium properties in this study (2.1 sales per month).

The following table lists the one active condominium property (currently selling units) within the DSA by unit type, number of stories, unit sizes, and sales data:

MAP ID	PROPERTY NAME	UNIT DESCRIPTION			BUILDING STORIES	SQUARE FEET	BASE SALES PRICE	PRICE PER SQUARE FOOT
		BR.	BATH	TYPE				
1	CITY VIEW LOFTS	1	1.0	GD-EL	3	1,154 to 1,170	\$180,000 to \$229,000	\$155.98to \$195.73
		2	2.0	GD-EL		1,337 to 1,887	\$219,000 to \$352,000	\$163.80 to \$186.54
		3	2.5	LT-EL		2,308	\$375,000	\$162.48

Unit Type: LT=Loft; RN=Ranch; GD=Garden; TH=Townhouse; EL=Elevator; WU=Walk-up

The smallest unit type is a one-bedroom/one-bath floor plan at 1,154 square feet, while the largest unit is a three-bedroom/2.5-bath floor plan at 2,308 square feet. Twenty-five (96.2%) of the units are elevator-served garden-style designs (all living areas on one floor, regardless of the number of stories in a building), while one, or 3.8%, is a loft-style. The most common unit type currently for sale is a two-bedroom/two-bath floor plan.

The lowest priced unit is a one-bedroom/one-bath plan at \$180,000 (\$156 per square foot), while the highest priced unit is a three-bedroom/2.5-bath plan at \$375,000 (\$162 per square foot).

The following two tables show the distribution of sold and unsold units in the active property by sale price, unit type, and sales rate (absorption):

AVERAGE SALE PRICE	TOTAL UNITS	SOLD UNITS	AVERAGE MONTHLY UNIT SALES*
\$200,000 - \$299,999	25	8	0.1
\$300,000 - \$399,999	1	1	<0.1
TOTALS / AVERAGE	26	9	0.1**

*Based on active sales period; active sales period extended to study cut-off date (July 2007).

**Average weighted by sold units

SALE PRICE RANGE	UNSOLD UNIT TYPE				TOTAL	
	GARDEN	LOFT	RANCH	TOWNHOUSE	NUMBER	PERCENT
\$200,000 - \$299,999	17	0	0	0	17	100.0%
\$300,000 <	0	0	0	0	0	0.0%
TOTAL	17	0	0	0	17	100.0%

The most common unit type and price range within the property is an elevator-served garden unit ranging in price from \$200,000 to \$299,999. The average weighted (by sold units) absorption rate for all active properties is 0.1 sales per month.

The following appliances are included in the surveyed active property units:

- Range
- Refrigerator
- Dishwasher
- Disposal
- Microwave
- Air conditioning
- Washer/dryer machines
- Washer/dryer hook-ups

The following amenities are included in the surveyed active property units:

- Window treatments
- Balcony

The following common amenities are included in the surveyed active properties for use by residents (frequency indicated by percentage of all active units):

- Common building
- Elevator

The following information relates to association fees in active properties:

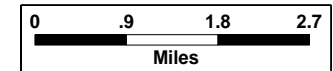
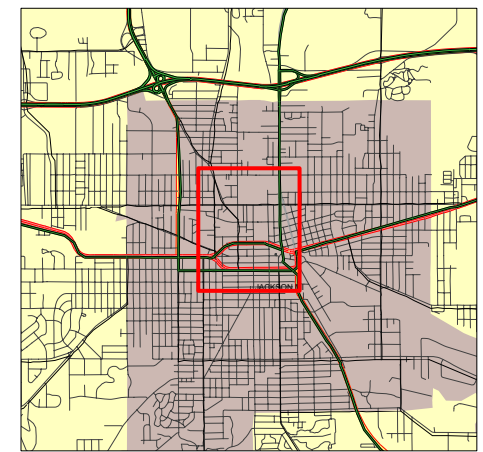
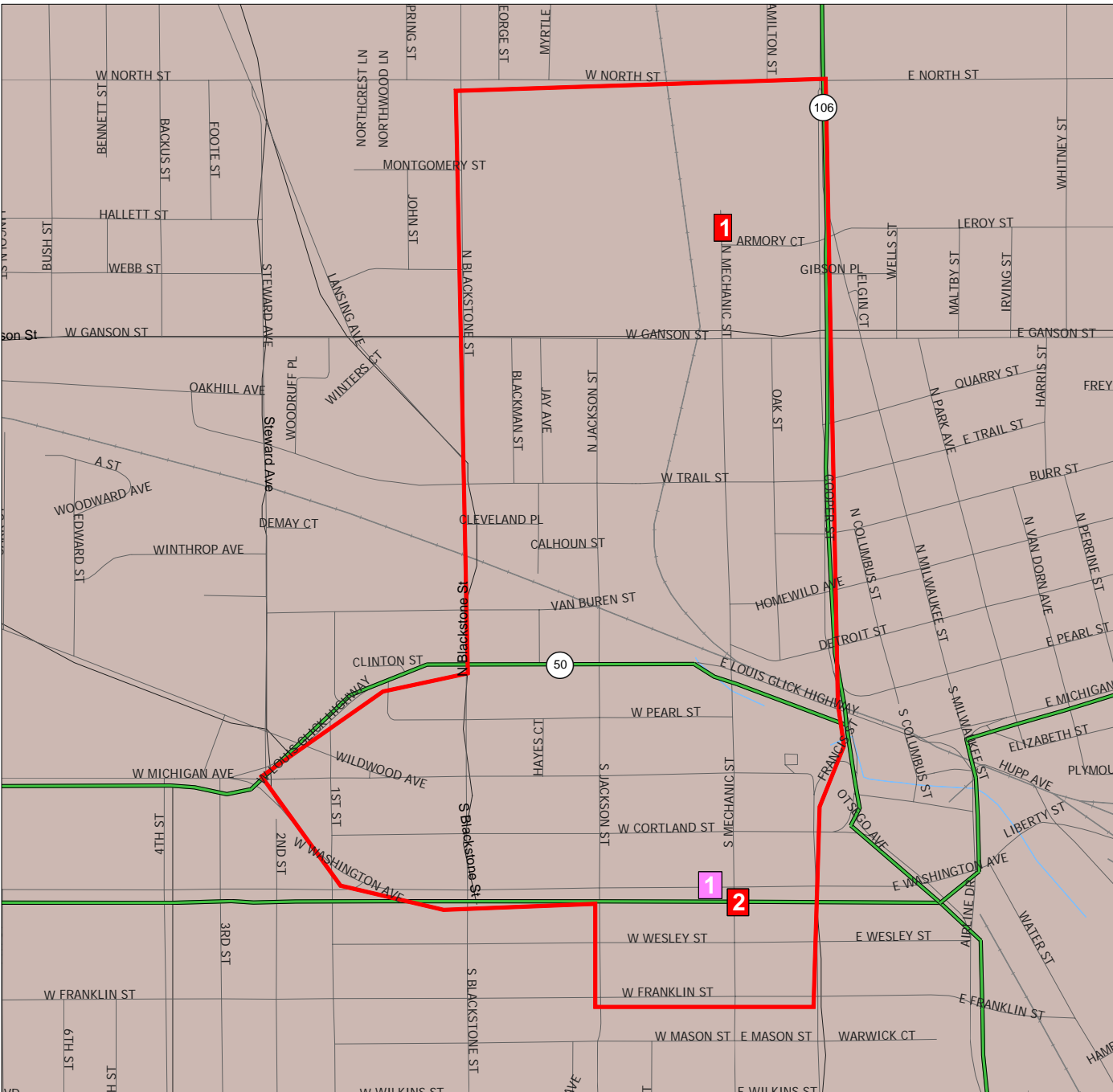
- Average monthly per unit fee: \$265
- Items covered by fees: landscaping, trash removal, snow removal, paved area maintenance, and water and sewer





Parking is distributed as follows: all units receive one space in a concrete parking garage structure.

An abbreviated field survey of all multi-unit condominium properties in the Jackson DSA is provided in the following pages. Properties have been color-coded to reflect type. The field survey is comprised of the following major elements:

- A colored-coded map indicating the location of each property surveyed.
- A list of properties surveyed with name, address, telephone number, contact person, photograph, property type (active or established), date of first and last sale, number of floors, total units, sales rate, units sold and unsold, and presence of an elevator.
- A summary of the number of properties surveyed, the aggregate number of units sold, and aggregate sales by year.
- A summary of active properties including unit descriptions, unit sizes, parking arrangements, price, and price per square foot.
- A list of active properties indicating sales by unit type.

Jackson, MI: DSA Boundary with Surveyed Properties



- Downtown Study Area**
-  Interstate Hwys
 -  US Hwys
 -  State Hwys
 -  Active
 -  Apartments
 -  Tax Credit
- Condominiums**
- 0 .09 .18 .27
- Miles**
- 1:7,961



v o g t w i l l i a m s b o w e n
RESEARCH

SURVEY OF CONDOMINIUMS - JACKSON, MI

1	City View Lofts					
	Location	109 W. Washington Ave. Jackson, MI 49201	First Sale:	4/1/2005	Sales Rate*	0.3
			Last Sale:	6/1/2007	Total Homes	26
	Developer	ESSC, LLC			Homes Sold	9
	Phone	(517) 788-8733			Available Homes	17
	Comments	Amenities include: hardwood floors, rooftop park, gated parking, lower-level garage parking; First & last sale months estimated; Year sold estimated; Elevator			Planned Homes	0
					Floors	3

* Calculated based on active sales period. For active projects, active sales period extends to current month

 Active

 Established

Surveyed - July 2007

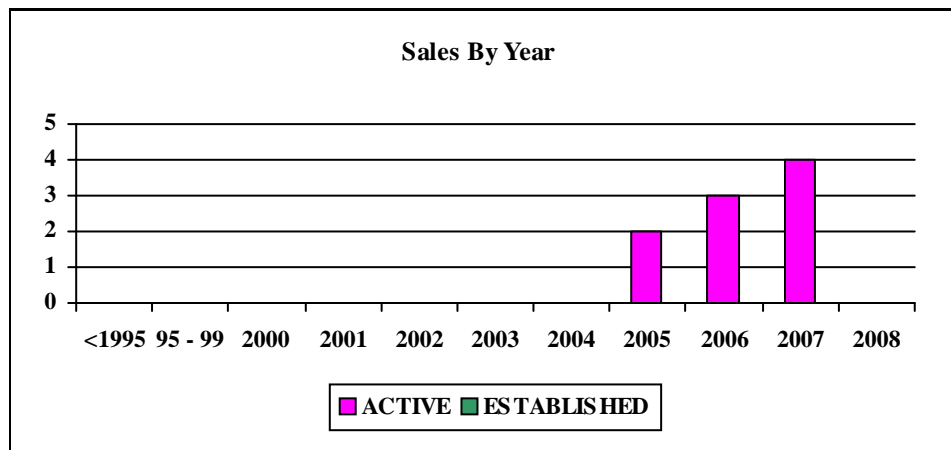
VWB
vogtwilliamsbowen
RESEARCH

STATUS OF PROJECTS SURVEYED - JACKSON, MI

PROJECT STATUS	NUMBER OF PROJECTS	UNITS			
		TOTAL	SOLD	AVAILABLE	PLANNED
ACTIVE	1	26	9	17	0
TOTAL	1	26	9	17	0
* Active totals include both sold-out and active phases. Established totals reflect projects that have sold out units in all phases.					

UNIT SALES BY YEAR - JACKSON, MI

YEAR	UNITS SOLD		TOTAL SALES	AVERAGE MONTHLY SALES
	ESTABLISHED PHASES	ACTIVE PHASES		
< 1995	0	0	0	
1995 - 1999	0	0	0	0.0
2000	0	0	0	0.0
2001	0	0	0	0.0
2002	0	0	0	0.0
2003	0	0	0	0.0
2004	0	0	0	0.0
2005	0	2	2	0.2
2006	0	3	3	0.3
2007	0	4	4	0.6
TOTAL	0	9	9	0.1 *
* - AVERAGE MONTHLY SALES FROM 2000 TO 2006				



Surveyed - July 2007

PRICE ANALYSIS - JACKSON, MI

MAP ID	PROJECT NAME	UNIT DESCRIPTION				SQUARE FEET	PRICE	PRICE PER SQUARE FOOT
		BR	BATHS	STYLE	PARKING			
1	City View Lofts	1	1	GARDEN ELEVATOR	G / 1	1154 TO 1170	\$180,000 - \$229,000	\$155.98 TO \$195.73
		2	2	GARDEN ELEVATOR	G / 1	1337 TO 1887	\$219,000 - \$352,000	\$163.80 TO \$186.54
		3	2.5	LOFT	G / 1	2308	\$375,000	\$162.48

 Active
 Established

PARKING
 A - Attached C - Carport
 D - Detached L - Lot/Surface
 G - Parking Garage

Surveyed - July 2007


v o g t w i l l i a m s b o w e n
 RESEARCH

UNIT ANALYSIS - JACKSON, MI

MAP ID	PROJECT NAME	UNIT DESCRIPTION			SALES INFORMATION			PERCENT SOLD
		BEDROOMS	BATHS	STYLE	TOTAL AVAILABLE	PLANNED		
1	City View Lofts	1	1	GARDEN ELEVATOR	4	3	0	25.0%
		2	2	GARDEN ELEVATOR	21	14	0	33.3%
		3	2.5	LOFT	1	0	0	100.0%
					26	17	0	34.6% *
* - AMONG UNITS AVAILABLE OR UNDER CONSTRUCTION								

 Active
 Established

Surveyed - July 2007


 vogtwilliamsbowen
 RESEARCH

Planned Multi-Unit Developments

According to city building and planning officials, there were no multi-unit housing properties pending city approvals that had not started construction by July 2007 (study cut-off date) within the Jackson DSA.

Summary

From our research and field survey, the following table summarizes the multi-unit housing supply within the Jackson DSA that met the study's selection criteria:

PROPERTY TYPE	PROPERTIES				UNITS			
	PLANNED	BEING BUILT	BUILT	TOTAL	PLANNED	BEING BUILT	BUILT	TOTAL
RENTAL	0	2	0	2	0	80	0	80
CONDOMINIUM	0	0	1	1	0	0	26	26
TOTAL	0	2	1	3	0	80	26	106

Combined, there are a total of three multi-unit housing properties planned, being built, or built in the Jackson DSA representing 106 total units. Of these 106 units, none are planned, 80 (75.5%) are being built, and 26 (24.5%) are built.